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Jan. 28. 1863

[HOUSE BILL, No. .]

HOUSE OF REPRESENTATIVES.—January 28, 1863.—Read first and second times, referred to Committee of Ways and Means, and ordered to be printed.

[By Mr. LYONS.]

A BILL

To provide for funding the currency of the Confederate States.

1 SECTION 1. *The Congress of the Confederate States of America do*
2 *enact*, That all notes of the Confederate States Government now
3 in circulation, which are, or will hereafter be fundable in bonds
4 bearing interest at the rate of seven per cent. per annum, and
5 payable six months after peace, shall be funded in the bonds of
6 the Confederate States, payable in like manner and bearing the
7 same rate of interest.

1 SEC. 2. All notes of the description aforesaid, which shall not
2 be presented to the treasurer at Richmond, or to some sub-
3 treasurer of the Confederate States at his place of business, in
4 sums not less than one hundred dollars, on or before the first day
5 of July next shall cease to pass as currency, or be receivable in
6 payment of any debt or demand except debts and taxes due to
7 the Confederate States.

1 SEC. 3. *Be it further enacted,* That the Secretary of the
2 Treasury shall cause to be prepared the requisite number of
3 bonds to fund the said notes, which shall bear the date of the
4 issue of said notes, and be payable to the bearer with seven per
5 cent. interest, six months after peace has been established, in
6 such sums not less than one hundred dollars, as to him may seem
7 to be expedient, and to issue the same to the holders of the notes
8 aforesaid, who shall bring in the said notes, and he shall imme-
9 diately give notice through the public newspapers of this act, and
10 of the various points at which the said notes may be exchanged
11 for bonds.

1 SEC. 4. If any person shall pass or attempt to pass as currency
2 any of the notes before mentioned after the first day of July
3 next, he shall be deemed guilty of a misdemeanor, and upon
4 conviction, forfeit the notes passed or offered to the use of the
5 informer, in addition to the costs of recovery.

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